

(Washington, DC)— Congresswoman Gwen Moore (D-Wisc.) today voted for an extension of unemployment benefits, the homebuyers' tax credit and tax relief for military families and businesses that will help stimulate the local economy and provide stability to American families.

The Emergency Unemployment Compensation Extension Act will provide immediate assistance, extending relief to millions of workers, families, and businesses nationwide.

The legislation will provide families in all states with 14 weeks of additional benefits, and six more weeks to the 27 states with the highest unemployment rates – where it is most difficult for workers to find employment. Workers in these high unemployment states, which include Wisconsin, who have exhausted or will soon exhaust their benefits will be eligible for a total of 20 additional weeks of emergency unemployment compensation.

“While Wisconsin is not shedding jobs at the astronomical rate we were seeing earlier this year, people are not back to work yet and still feeling the pain of the worst economy since the Great Depression,” Congresswoman Moore said. “Americans are struggling to find new employment, as the number of job seekers continues to outpace the number of available positions. These people still need to put dinner on the table and pay their mortgages and rent – and unemployment benefits help them do just that.”

“This legislation is another crucial step to providing immediate relief to struggling families who have lost, or are on the verge of losing, their unemployment benefits. The families who receive these benefits will be putting money right back into our local economy – buying groceries and filling their cars with gas.

The extension is fully paid for and will provide immediate, effective stimulus to the local economy. The Congressional Budget Office has cited unemployment benefits as one of the most cost-effective forms of economic stimulus, and every dollar spent on unemployment benefits generates \$1.63 in new demand, according to Moody's chief economist Mark Zandi.

In order to try and support a slumping housing market, the bill also includes an extension of the

\$8,000 first-time homebuyer tax credit through April 30, 2010 and provides a \$6,500 credit to new purchasers who have lived in their current residence for five years or more. It also helps military families struggling to make mortgage payments by making those payments tax-exempt.

As the legislation has been passed by both the House and the Senate, it now awaits the President's signature before it becomes law.

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